

Department of Economic and Community Development
Municipal Tax Increment Financing
Application



The legislature finds a need for new development in areas of municipalities and plantations to: (A) Provide new employment opportunities; (B) Improve and broaden the tax base; and (C) Improve the general economy of the State. The municipal tax increment financing (TIF) program, established under 30-A M.R.S.A. Chapter 206 §5221-5235, is designed to assist municipalities and plantations to develop a program for improving a district of the municipality or plantation: (A) To provide impetus for industrial, commercial, transit-oriented or arts district development, or any combination; (B) To increase employment opportunities; and (C) To provide the facilities outlined in the development program adopted by the legislative body of the municipality or plantation. The TIF Statute provides that before final designation of a tax increment financing district, the Department of Economic and Community Development (DECD) commissioner shall review the proposed district and development program to ensure compliance with statutory requirements.

Before designating a development district within the boundaries of a municipality or plantation, or adopting a development program for a designated development district, the municipal or plantation legislative body or the municipal or plantation legislative body's designee must:

- a) Hold at least one public hearing,
 - b) Publish notice of the hearing at least 10 days before the date of the hearing in a newspaper of general circulation within the municipality or plantation,
 - c) At the hearing, the legislative body of a municipality or plantation must consider:
 - i. Whether the proposed district or development program will contribute to the economic growth or well-being of the municipality or plantation or to the betterment of the health, welfare or safety of the municipal or plantation inhabitants,
 - ii. Any claim by an interested party that the proposed district or development program will result in a substantial detriment to that party's existing business in the municipality or plantation and produces substantial evidence to that effect.
-

Mail completed application, with tabs separating exhibits, to:

DECD/Office of Business Development (MTIF)

111 Sewall Street

Augusta, ME 04330

(e-mailed applications are not accepted)



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Municipalities wishing to create a municipal tax increment financing district to fund development programs must apply to DECD using the following application including all attachments noted below, in the order listed:

1. Table of Contents
2. Completed DECD MTIF Application, provided by DECD
Refer to “Checklist for Municipal Tax Increment Financing (MTIF) Application” to ensure application completeness
3. Exhibit A: Statutory Thresholds and Requirements form, provided by DECD
4. Exhibit B: Assessor’s Certificate of Original Assessed Value
5. Exhibit C: Map of District Location within Municipality
6. Exhibit D: Map of District Boundaries
7. Exhibit E: Annual Revenue Spreadsheet
8. Exhibit F: Annual Tax Shift Spreadsheet
9. Exhibit G: Copy of 10-Day notice of public hearing, including name and date of publication
10. Exhibit H: Minutes of Public Hearing, attested to with dated signature
11. Exhibit I: Record of District designation and Development Plan adoption by municipal legislative body

If applicable,

1. Exhibit J: Project Costs Spreadsheet
Refer to MTIF Application, “Checklist For MTIF Application” for required information
2. Exhibit K: For Downtown TIF application, include a comprehensive Downtown Redevelopment Plan with the completed Downtown Redevelopment Plan Criteria Checklist and verification of municipal legislative body approval
3. Exhibit L: For Transit-Oriented Development District, include a map clearly identifying transit facilities plus areas and corridors respective of §5222 (20), (22) & (23)
4. Exhibit M: If an amendment and not already provided, a copy of any executed credit enhancements agreements.
5. Exhibit N: Copy of any municipality/plantation TIF policy

**** Refer to “CHECKLIST FOR MTIF APPLICATION” to ensure application completeness. ****



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Table of Contents *

SECTION 1-	COVER LETTER AND APPLICATION COVER SHEET.....	2
SECTION 2 -	PURPOSE/BASIS ORIGINAL/AMENDED APPLICATION.....	3
SECTION 3 -	COMPANY/DEVELOPER INFORMATION.....	4
SECTION 4 -	EMPLOYMENT GOALS/DATA.....	5
SECTION 5 -	DEVELOPMENT PROGRAM.....	6
	<i>Public Project(s)</i>	6
	<i>Private Project(s)</i>	6
	<i>Duration of Development District</i>	6
	<i>Original Assessed Value</i>	7
SECTION 6 -	FINANCIAL PLAN.....	8
	<i>Increased Assessed Value Information</i>	8
	<i>Public Indebtedness</i>	8
	<i>Anticipated Revenues</i>	8
	<i>Credit Enhancement Agreement (CEA)</i>	8
	<i>Development Program Fund and Tax Increment Revenues</i>	9
	<i>Relocation of Person(s)/Business(es)</i>	10
	<i>Transportation Improvements</i>	10
	<i>Environmental Controls</i>	10
	<i>District Operation</i>	10
SECTION 7 -	NOTICE AND HEARING.....	11
EXHIBIT A -	STATUTORY REQUIREMENTS & THRESHOLDS.....	12
EXHIBIT B -	ASSESSOR’S CERTIFICATE.....	14
EXHIBIT C -	MAP OF DISTRICT LOCATION WITHIN MUNICIPALITY.....	15
EXHIBIT D -	MAP OF DISTRICT BOUNDARIES.....	16
EXHIBIT E -	ANNUAL REVENUE SPREADSHEET.....	17
EXHIBIT F -	ANNUAL TAX SHIFT SPREADSHEET.....	18
EXHIBIT G -	10-DAY NOTICE OF PUBLIC HEARING.....	19
EXHIBIT H -	MINUTES OF PUBLIC HEARING.....	20
EXHIBIT I -	RECORD OF DISTRICT DESIGNATION AND DEVELOPMENT PLAN ADOPTION.....	21
EXHIBIT J -	PUBLIC PROJECT COSTS.....	22
EXHIBIT K -	COMPREHENSIVE DOWNTOWN REDEVELOPMENT PLAN.....	23
EXHIBIT L -	TRANSIT-ORIENTED DEVELOPMENT DISTRICT MAP.....	24
EXHIBIT M -	CREDIT ENHANCEMENT AGREEMENT(S).....	25
EXHIBIT N -	MUNICIPALITY TIF POLICY.....	26

* See “Checklist for Municipal Tax Increment Financing (MTIF) Application” for instructions [to automatically update the Table of Contents.](#)



**Department of Economic and Community Development
Municipal Tax Increment Financing
Application**



Section 1- Cover Letter and Application Cover Sheet

1. **Name of municipal tax increment financing (TIF) district and development program:** Town of Bowdoinham
CMP/Riverfront
2. **This is an amended application. If an amendment, what amendment number? 2**
3. **Is this a Downtown designated TIF? No.**
If yes, provide the following information regarding the *Downtown Redevelopment Plan*:
 - a. **Name:** [Click here to enter text](#)
 - b. **Date approved by municipal legislative body:** [Click to enter a date. \(Include verification of this approval with Exhibit I\)](#)

The Downtown Redevelopment Plan must contain the components outlined in the DECD “Downtown Redevelopment Plan Criteria Checklist”

4. **Is this development district considered a/an [check the appropriate box(es)]?**

Industrial Commercial Transit-oriented Arts

If this is a transit-oriented development designation, a map is required identifying transit facilities plus areas and corridors pursuant to MRS 30-A §5222(20), (22) & (23). (Exhibit L)

5. **Municipality name:** Bowdoinham
6. **Municipality address:** 13 School St
7. **Municipality county:** [Sagadahoc](#)
8. **Municipal telephone number:** 207-666-5531
9. **Municipal official’s name:** Nicole Briand
10. **Municipal official’s title:** Town Manager
11. **Municipal official’s e-mail address:** nbriand@bowdoinham.com
12. **If different from #9 above, contact person/consultant:** [Click here to enter text.](#)
13. **Municipal contact/consultant phone number:** [Click here to enter text.](#)
14. **Municipality contact/consultant e-mail address:** [Click here to enter text.](#)
15. **Municipality’s assessor’s name:** Rob Duplisea
16. **Municipality’s assessor’s e-mail address:** rob@rjdappraisal.com

The municipal official named below, certifies he/she has the authority to submit this Application to DECD and further certifies all the information contained in this Application, and its attachments, are true and correct to the best of his/her knowledge.

Signature

Date

Print municipal official’s name & title



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Section 2 - Purpose/Basis Original/Amended Application

1. Provide a **brief, “headline” sentence explaining purpose/basis of this application.**

This is an amendment to the CMP/Riverfront TIF, approved in June of 2014 and subsequently amended on June 14, 2023. The amendment will extend the TIF district to include parcels U01-019 and U01-020 which the current Town Office and Old Town Hall reside, respectively and adjust the Program statement to address new and varied development projects in the waterfront/downtown of Bowdoinham.

2. **If needed, provide additional information related to the purpose/basis of this application. If this is an amendment, provide a brief, concise overview of the purpose of the original application and each amendment submitted to date.** This amendment is the second of the original CMP TIF approval. That TIF was created in response to a \$10 million dollar CMP investment, upgrading 2.2 miles of existing transmission line. All CMP improvements were complete. With 100% capture of TIF proceeds, the town will make improvements to downtown infrastructure in support of economic development efforts. Those efforts included both waterfront improvements on public property for the purposes of commercial conversion as well capital and operational investments in areas outside this district, including Merrymeeting Trail improvements. The program includes redevelopment of the "Lower Road" rails system into a rail and trail project. The June 14, 2023 amendment extended the period of the TIF from 20 to 30 years (to make up for the completion of the community's first TIF, the Natural Gas Pipeline TIF District) to continue to make capital improvements and operational investments, while also creating funds for affordable housing programs, and adjust the Program statement to address new and varied development projects in the waterfront/downtown of Bowdoinham. The second amendment aims to expand the TIF district to include parcels U01-019 and U01-020 where the current Town Office and Old Town Hall reside, respectively and adjust the Program statement to address new and varied development projects at these parcels in addition to the waterfront/downtown of Bowdoinham. The TIF funds are expected to match other state, federal, and private funding sources to complete these capital projects, thus establishing a total program cost of \$9.5 million.



**Department of Economic and Community Development
Municipal Tax Increment Financing
Application**



Section 3 - Company/Developer Information

A. Business General Information

[include whenever a company/developer is part of a TIF district proposal (regardless of whether a CEA is offered)]:

1. **Business name:** N/A
2. **Business address:** N/A
3. **Business phone number:** N/A
4. **Business contact person:** N/A
5. **Business contact person e-mail address:** N/A
6. **Principal place of business:** N/A
7. **Company structure (e.g., corporation, sub-chapter S, etc.):** N/A
8. **Place of incorporation:** N/A
9. **Name of Officer(s):** N/A
10. **Name of principal owner(s) name:** N/A
11. **Address:** N/A
12. **Brief project description:** N/A
13. **Total amount of project new investment by company/developer:** \$ N/A
14. **Will there be a credit enhancement agreement with this business?** No, none contemplated at this time. Formal amendment would be needed.

B. Disclosure, only in cases where a CEA is offered to the above business:

1. Check the public purpose(s) that will be met by the business using this incentive:

- | | | |
|--|---|--|
| <input type="checkbox"/> job creation | <input type="checkbox"/> job retention | <input type="checkbox"/> capital investment |
| <input type="checkbox"/> training investment | <input type="checkbox"/> tax base improvement | <input type="checkbox"/> public facilities improvement |
| <input type="checkbox"/> other (list): Click here to enter text. | | |

2. Check the specific item(s) for which TIF revenues will be used by the business:

- | | | |
|--|---|---|
| <input type="checkbox"/> real estate purchase | <input type="checkbox"/> machinery & equipment purchase | <input type="checkbox"/> training costs |
| <input type="checkbox"/> debt reduction | | |
| <input type="checkbox"/> other (list): Click here to enter text. | | |



**Department of Economic and Community Development
Municipal Tax Increment Financing
Application**



Section 4 - Employment Goals/Data

Company Goals for Job Creation and Job Retention. (If a developer, check box , and skip to Section 5)

A. Job Creation Goals			
Occupational Cluster*	# of Full-time Positions	# of Part-time Positions	Annual Wage Level
1. Executive, Professional & Technical	0		
2. Administrative/Clerical Support			
3. Sales & Service			
4. Agriculture, Forestry & Fishing			
5. Maintenance, Construction, Production & Transportation			
Total			Leave blank
B. Job Retention Goals			
Occupational Cluster*	# of Full-time Positions	# of Part-time Positions	Annual Wage Level
1. Executive, Professional & Technical	N/A		
2. Administrative/Clerical Support			
3. Sales & Service			
4. Agriculture, Forestry & Fishing			
5. Maintenance, Construction, Production & Transportation			
Total			Leave blank
*See Occupational Cluster Descriptions for more information.			

INSTRUCTIONS

A. Job Creation Goals. Please list the number, type and wage level of jobs created as a result of the economic development incentive. NOTE: For this form, “full-time” employment means 30 hours or more; “part-time” employment means less than 30 hours. “Wage level” means the average annual wage paid for jobs created within an occupational cluster, e.g., either their annual salary, or their hourly wage times their annual hours. Also, “type” means “occupational cluster” which refers to the 12 categories listed in the “Occupational Cluster Descriptions.” Please include the number of your employees (both full-time and part-time) working within the category that most closely reflects their job duties.

B. Job Retention Goals. Please list the number, type and wage level of jobs retained as a result of the economic development incentive. Part B should be completed using same definitions in Part A.



Department of Economic and Community Development
 Municipal Tax Increment Financing
 Application



Section 5 - Development Program

Public Project(s)

1. Will there be any public facilities, improvements, or programs financed in whole or in part by the development program?
 Yes. See Exhibit J.

Private Project(s)

2. Will there be any commercial facilities, arts districts, improvements, or projects to be financed in whole or in part by the development program: No. If yes, provide a brief, clear description: [Click here to enter text.](#)

Duration of Development District

A District term may not exceed 30 years except if at least 75% of the District’s tax increment financing revenue is used for affordable housing projects or transit-oriented development, then the District term may not exceed 50 years.

Does this Development Program allocate at least 75% of the tax increment financing revenue to affordable housing projects or transit-oriented development projects? No (District term may be up to 30 years) Yes (District term may be up to 50 years)

a. **District term:**

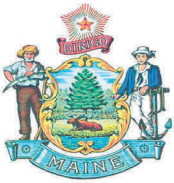
Original application: July 1, 2014.

If an amendment, adding how many years? [Click here to enter a number](#) **totaling how many years:** [Click here to enter a number](#).

b. **Start date of** July 1, 2014 **with fiscal year** 2014-2015

[Must begin with tax year in which development district designation is effective pursuant to MRS 30-A §5226, or the subsequent tax year (MRS Title 30-A §5224 (2)(H))]

c. **End date of** June 30, 2044 **with fiscal year** 2043-2044.



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Original Assessed Value

3. Provide the taxable assessed value of the development district as of the March 31st of the tax year preceding the property tax year in which the district was designated by the legislative body.

		OAV of Real Property	OAV of Personal Property	As of (complete year)	Total acres		
Original district		\$1,160,551.00	\$0.00	3/31/2014		110.070	
Amendment: (If applicable, with any property added/removed)	#1	-			-		
		+	\$0.00	\$0.00	3/31/2024	+	0.180
	#2	-				-	
		+	\$0.00	\$0.00	3/31/2024	+	1.260
	#3	-				-	
		+			3/31/____	+	
	#4	-				-	
		+			3/31/____	+	
	#5	-				-	
		+			3/31/____	+	
	#6	-				-	
		+			3/31/____	+	
	#7	-				-	
		+			3/31/____	+	
	#8	-				-	
		+			3/31/____	+	
	#9	-				-	
		+			3/31/____	+	
	#10	-				-	
		+			3/31/____	+	
Total	N/A			N/A		111.510	

***Municipal Assessor must certify above original assessed value(s) (Exhibit B).



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Section 6 - Financial Plan

Increased Assessed Value Information

1. **Total estimated cost for the development program: \$ 9,690,000**
2. **Municipality will capture 100% of real and personal property increased assessed value for each year of the district term, to apply to the development program.** [Click here to enter text, if needed.](#)
3. **If #2 above's captured assessed value is less than 100%, besides the district's original assessed value, what percentage of increased assessed value will be deposited into the General Fund, or if an unorganized territory, to Education and Services fund?** [Click here to enter % to be deposited in General Fund/Education & Services fund.](#)

Public Indebtedness

4. **Will there be public indebtedness?** Yes, to be determined.
 - a. **If yes, what is the projected amount of public indebtedness to be incurred?** Not to exceed the total projected TIF revenue. Type of projects would include affordable housing or public capital improvements.
 - b. **If an amendment, have any bonds been issued to date pertaining to the approved projects of this district?** No. If yes, provide the status, such as years left on bond and amount of outstanding debt. [Click here to enter text.](#)

Anticipated Revenues

5. **Describe sources of anticipated revenues for public projects (clearly and briefly stated):** TIF funds, federal grants, state grants, foundations, private funds, and local fund raisers
6. **Describe sources of anticipated revenues for private projects (clearly and briefly stated):** All capital improvements made on private property will be financed by the developer and become the sole liability of said developer.

Credit Enhancement Agreement (CEA)

7. **Describe terms and conditions of any agreements, contracts or other obligations related to the development program (e.g., CEAs). Ensure to clearly state the reimbursement percentage, along with, if applicable, any local triggers/caps.**
 - a. **Will CEAs be offered as part of this development program?** No, a formal amendment to this Development Program will be necessary, after going through the Public Process.
 - b. **List name(s) of company/developer to be offered a CEA:** [Click here to enter text.](#)
 - i. **Provide the CEA reimbursement percentage, term, conditions for each listed company/developer:** [Click here to enter text.](#)
 - c. **Is this an omnibus application?** No.
If an omnibus, provide clear reimbursement percentage(s) and term(s)/condition(s): [Click here to enter text.](#)
 - d. **Does the municipality have a TIF policy?** No.

If this is an amendment, and if applicable, include a copy of all executed CEAs as Exhibit M.



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Development Program Fund and Tax Increment Revenues

Read below. Authorized municipal official must initial in provided spaces, acknowledging understanding of the below information:

If a municipality/plantation has designated captured assessed value, the municipality/plantation shall:

A. Establish a development program fund that consists of the following:

1. A project cost account that is pledged to and charged with the payment of project costs that are outlined in the financial plan and are paid in a manner other than as described in subparagraph (2); and
2. In instances of municipal/plantation indebtedness, a development sinking fund account that is pledged to and charged with the payment of the interest and principal as the interest and principal fall due and the necessary charges of paying interest and principal on any notes, bonds or other evidence of indebtedness that were issued to fund or refund the cost of the development program fund;

B. Annually set aside all tax increment revenues on captured assessed values and deposit all such revenues to the appropriate development program fund account established under paragraph A in the following order of priority:

1. To the development sinking fund account, an amount sufficient, together with estimated future revenues to be deposited to the account and earnings on the amount, to satisfy all annual debt service on bonds and notes issued under section 5231 and the financial plan; and
2. To the project cost account, an amount sufficient, together with estimated future revenues to be deposited to the account and earnings on the amount, to satisfy all annual project costs to be paid from the account;

C. Make transfers between development program fund accounts established under paragraph A as required, provided that the transfers do not result in a balance in the development sinking fund account that is insufficient to cover the annual obligations of that account; and

D. Annually return to the municipal or plantation general fund any tax increment revenues remaining in the development sinking fund account established under paragraph A in excess of those estimated to be required to satisfy the obligations of the development sinking fund account after taking into account any transfers made under paragraph C. The municipality/plantation, at any time during the term of the district, by vote of the municipal or plantation officers, may return to the municipal/plantation general fund any tax increment revenues remaining in the project cost account established under paragraph A in excess of those estimated to be required to satisfy the obligations of the development project cost account after taking into account any transfer made under paragraph C. In either case, the corresponding amount of local valuation may not be included as part of the captured assessed value as specified by the municipality or plantation.

X _____
 Initial & date

At the end of the district TIF term, all taxable real and/or personal property value captured in the district will be added to the general tax rolls.

X _____
 Initial & date



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Relocation of Person(s)/Business(es)

8. There will be no displacement.

Transportation Improvements

9. Improvements may include investments to the rail and trail corridor over the Lower Road (existing Maine state owned rail line), to the trail corridor connections associated with the Merrymeeting Trail system, and pedestrian and bike improvements to the waterfront and downtown development areas and community wide.

Environmental Controls

10. These will be addressed at the time of design, permitting and construction.

District Operation

11. **After the planned capital improvements are completed, provide a brief statement of the proposed operation of the development district pertaining to:**
 - a. **Public capital improvements:** Bowdoinham will enhance waterfront, downtown, and trail improvement projects with development support. This will include planning, program marketing, active transportation offerings, enhancing downtown commercial activity and marketable events, and further supporting a growing arts community and support for affordable housing projects for low- and moderate-income families. During the term of the District, the Select Board and/or their designee(s) will be responsible for all administrative matters required of the town concerning the implementation and operation of the District.
 - b. **Private capital improvements:** [Click here to enter text.](#)



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Section 7 - Notice and Hearing

1. **Date of public notice (must be minimally 10 days before the public hearing):** March 21, 2024

For Exhibit G, provide a legible copy of the newspaper page showing the public hearing, newspaper name and date of publication.

2. **Date of public hearing:** April 2, 2024

For Exhibit H, provide a copy of the public hearing minutes, attested to with dated signature.

3. **Date municipal or plantation legislative body approved original district designation:** June 11, 2014

Date municipal or plantation legislative body adopted original development program: June 11, 2014

If an amendment, is it to the:

district. Provide date municipal or plantation legislative body approved: Click to enter a date.

development program. Provide date municipal or plantation legislative body approved: Click to enter a date.

district and development program. Provide date municipal or plantation legislative body approved: June 1, 2024

For Exhibit I, provide verification of district designation and adoption of development program by municipal legislative body including vote tally.

4. **Is a municipal official authorized to make technical revisions to this District application/development program to facilitate the process for review and approval by DECD, as long as such revisions are not inconsistent with the basic structure and intent of the development program?** Yes. See Section 6 page 10.



**Department of Economic and Community Development
Municipal Tax Increment Financing
Application**



Exhibit A - Statutory Requirements & Thresholds

**round to second decimal place

SECTION A. Acreage Caps		
1. Total municipal acreage;		25,088
2. Acreage of proposed Municipal TIF District;		111.510
3. Downtown-designation acres in proposed Municipal TIF District;		0
4. Transit-Oriented Development ¹ acres in proposed Municipal TIF District;		0
5. Total acreage [=A2-A3-A4] of proposed Municipal TIF District counted toward 2% limit;		111.510
6. Percentage [=A5÷A1] of total acreage in proposed Municipal TIF District (CANNOT EXCEED 2%).		0.44%
7. Total acreage of all <u>existing/proposed</u> Municipal TIF districts in municipality including Municipal Affordable Housing Development districts: ² CMP/Riverfront 110.070, Natural Gas Pipeline 66.300	Existing	176.37
	Proposed	1.44
	Total:	177.81
30-A § 5223(3) EXEMPTIONS ³		
8. Acreage of an <u>existing/proposed</u> Downtown Municipal TIF district;		0
9. Acreage of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts: District Name/Acreage District Name/Acreage		0
10. Acreage of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts: District Name/Acreage District Name/Acreage		0
11. Acreage in all <u>existing/proposed</u> Municipal TIF districts common to ⁴ Pine Tree Development Zones per 30-A § 5250-I (14)(A) excluding any such acreage also factored in Exemptions 8-10 above: District Name/Acreage District Name/Acreage District Name/Acreage District Name/Acreage District Name/Acreage District Name/Acreage		0
12. Total acreage [=A7-A8-A9-A10-A11] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit;		177.81
13. Percentage of total acreage [=A12÷A1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%).		0.70%
14. Real property in proposed Municipal TIF District that is:	ACRES	% [=Acres÷A2]
a. A blighted area;		
b. In need of rehabilitation, redevelopment or conservation;		
c. Suitable for commercial or arts district uses.	111.510	100
TOTAL (except for § 5223 (3) exemptions a., b. OR c. must be at least 25%)		

¹ For Transit-Oriented Development (TOD) definitions see 30-A § 5222 sub-§§ 19-24.

² For AH-TIF acreage requirement see 30-A § 5247(3)(B). Alternatively, Section B. must exclude AH-TIF valuation.

³ Downtown/TOD overlap nets single acreage/valuation caps exemption.

⁴ PTZ districts approved through December 31, 2008.



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



SECTION B. Valuation Cap		
1. Total TAXABLE municipal valuation—use most recent April 1	\$369,660,400	
2. Taxable Original Assessed Value (OAV) of proposed Municipal TIF District as of March 31 preceding municipal designation	\$15,133,351	
3. Taxable OAV of all <u>existing/proposed</u> Municipal TIF districts in municipality excluding Municipal Affordable Housing Development districts: (List <u>each</u> district name/acreage) Natural Gas Pipeline \$29,800	Existing	\$15,163,151
	Proposed	\$0
	Total	\$15,163,151
30-A § 5223(3) EXEMPTIONS		
4. Taxable OAV of an <u>existing/proposed</u> Downtown Municipal TIF district	0	
5. Taxable OAV of all <u>existing/proposed</u> Transit-Oriented Development Municipal TIF districts (List <u>each</u> district name/acreage)	0	
6. Taxable OAV of all <u>existing/proposed</u> Community Wind Power Municipal TIF districts (List <u>each</u> district name/acreage)	0	
7. Taxable OAV of all <u>existing/proposed</u> Single Taxpayer/High Valuation ⁵ Municipal TIF districts (List <u>each</u> district name/acreage)	0	
8. Taxable OAV in all <u>existing/proposed</u> Municipal TIF districts common to Pine Tree Development Zones per 30-A § 5250-I (14)(A) excluding any such OAV also factored in Exemptions 4-7 above: (List each district name/OAV)	0	
9. Total taxable OAV [=B3-B4-B5-B6-B7-B8] of all <u>existing/proposed</u> Municipal TIF districts counted toward 5% limit	\$15,163,151	
10. Percentage of total taxable OAV [=B9÷B1] of all <u>existing/proposed</u> Municipal TIF districts (CANNOT EXCEED 5%)	4.1%	

COMPLETED BY			
PRINT NAME	Nicole Briand		
SIGNATURE		DATE	
If this form has not been completed by the municipal or plantation assessor , the assessor must sign and date below, acknowledging he/she agrees with the information reported on this form, and understands the OAV stated in Section B, line 2, will be used to determine the IAV for this District.			
PRINT NAME	Rob Duplisea		
SIGNATURE		DATE	

⁵ For this exemption see 30-A §5223(3)(C) sub-§§ 1-4.



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit B - Assessor's Certificate

Exhibit B

**Assessor's Certificate of Taxable Original Assessed Value of the Town of Bowdoinham
'CMP/Riverfront' Municipal Development and Tax Increment Financing District**

The undersigned Rob Duplisea, being the duly appointed Assessor's Agent for the Town of Bowdoinham, Maine, hereby certifies pursuant to 30-A M.R.S. §5227 (2) that the Taxable Original Assessed Value of the Town of Bowdoinham's CMP/Riverfront Municipal Development and Tax Increment Financing District contained within the district boundaries to which this certificate is appended, as of March 31, 2023, was:

Riverfront and Municipal Complex Tract of District

Parcel	Acres	OAV Real Property As of 3/31/2023	OAV Personal Property As of 3/31/2023	OAV Real & Personal Property As of 3/31/2023
U01-001	20.58	\$0	\$0	\$0
U01-074	1.11	\$0	\$0	\$0
U01-070	0.66	\$0	\$0	\$0
U01-019	1.26	\$0	\$0	\$0
U01-020	0.18	\$0	\$0	\$0
TOTAL	22.35	\$0	\$0	\$0

CMP Tract of District

Parcel	Acres	OAV Real Property As of 3/31/2023	OAV Personal Property As of 3/31/2023	OAV Real & Personal Property As of 3/31/2023
R10-016	69.83	\$55,900	\$0	\$55,800
R10-016T**	19.00*	\$15,051*	\$0	\$15,051
R07-004-T	0	\$15,062,400**	\$0	\$15,062,400
TOTAL	88.83	\$15,133,351	\$0	\$15,133,351

* 19% of 102 acre parcel to be included in CMP Tract; \$15,051 represents 19% of \$80,800 assessed value of land parcel as of 3/31/2023.

** R07-004-T is tax account associated with infrastructure in proposed CMP Tract. OAV represents value of infrastructure within CMP Tract as of 3/31/2023.

Total District

Parcel	Acres	OAV Real Property As of 3/31/2023	OAV Personal Property As of 3/31/2023	OAV Real & Personal Property As of 3/31/2023
Riverfront	22.35	\$0	\$0	\$0
CMP	88.83	\$15,133,351	\$0	\$15,133,351
TOTAL	111.38	\$15,133,351	\$0	\$15,133,351

IN WITNESS WHEREOF, this certificate has been executed by me this _____ day of _____, 2023.

Municipal Assessor's Agent for the Town of Bowdoinham



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit C - Map of District Location within Municipality

Map of District Location within Municipality





Department of Economic and Community Development
Municipal Tax Increment Financing
Application

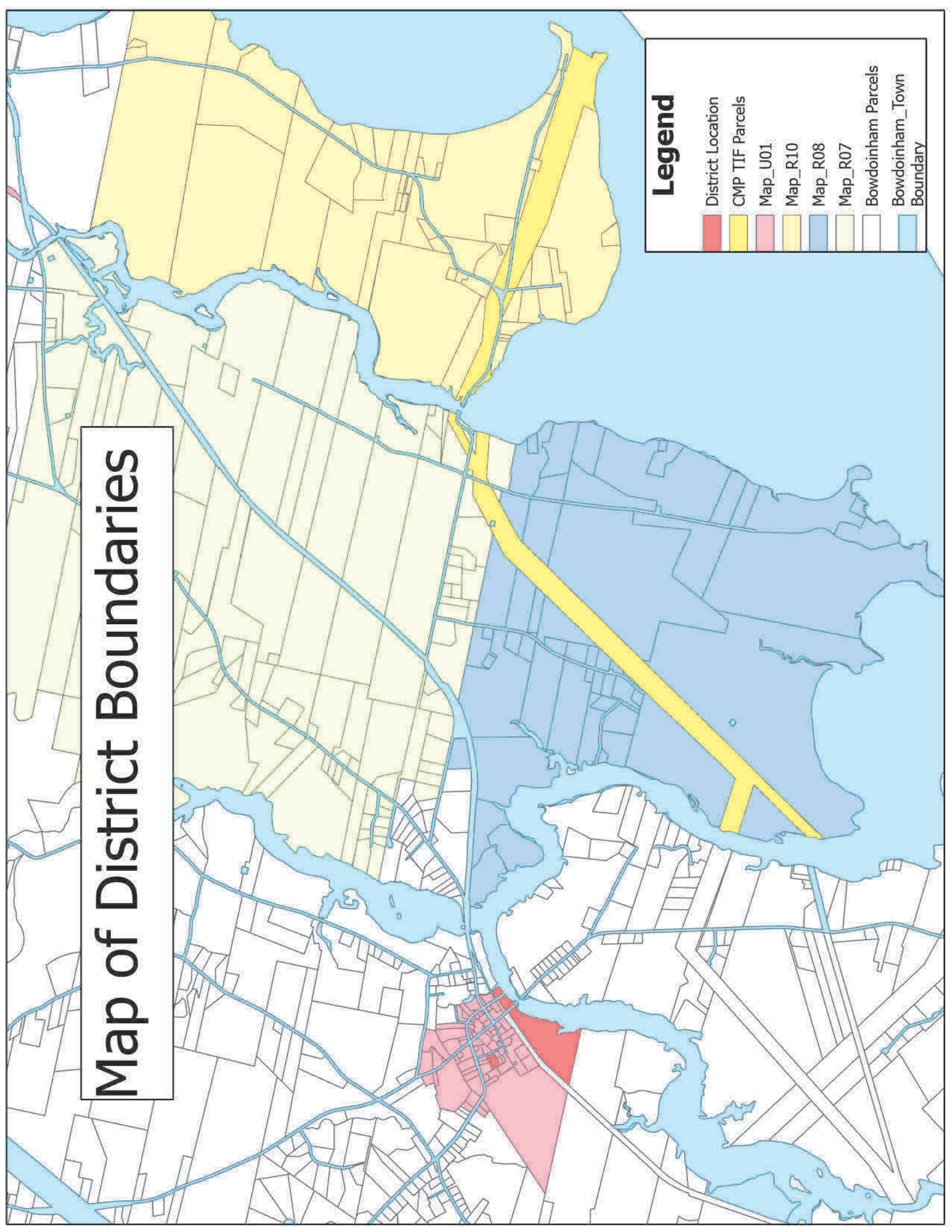


Exhibit D - Map of District Boundaries

Map of District Boundaries

Legend

- District Location
- CMP TIF Parcels
- Map_U01
- Map_R10
- Map_R08
- Map_R07
- Bowdoinham Parcels
- Bowdoinham_Town
- Boundary





Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit E - Annual Revenue Spreadsheet

TIF YR. base	TAX YEAR	Projected Annual Assessed Value	Projected M/I Rate	Gross New Taxes	TIF %	Total Revenues	COMMUNITY			COMPANY		
							General Fund	TIF Revenues	Total Revenues	TIF Revenues	TIF Revenues	
1	2014-2015	\$ 1,700,000	15.4	\$ 26,180	100	\$ 26,180	0	100	\$ 26,180	\$ 26,180	0	0
2	2015-2016	\$ 10,000,000	15.4	\$ 154,000	100	\$ 154,000	0	100	\$ 154,000	\$ 154,000	0	0
3	2016-2017	\$ 9,700,000	15.4	\$ 149,380	100	\$ 149,380	0	100	\$ 149,380	\$ 149,380	0	0
4	2017-2018	\$ 9,400,000	15.4	\$ 144,760	100	\$ 144,760	0	100	\$ 144,760	\$ 144,760	0	0
5	2018-2019	\$ 9,100,000	15.4	\$ 140,140	100	\$ 140,140	0	100	\$ 140,140	\$ 140,140	0	0
6	2019-2020	\$ 8,800,000	15.4	\$ 135,520	100	\$ 135,520	0	100	\$ 135,520	\$ 135,520	0	0
7	2020-2021	\$ 8,500,000	15.4	\$ 130,900	100	\$ 130,900	0	100	\$ 130,900	\$ 130,900	0	0
8	2021-2022	\$ 8,200,000	15.4	\$ 126,280	100	\$ 126,280	0	100	\$ 126,280	\$ 126,280	0	0
9	2022-2023	\$15,133,351	15.4	\$ 233,054	100	\$ 233,054	0	100	\$ 233,054	\$ 233,054	0	0
10	2023-2024	\$ 14,833,351	15.4	\$ 228,434	100	\$ 228,434	0	100	\$ 228,434	\$ 228,434	0	0
11	2024-2025	\$ 14,533,351	15.4	\$ 223,814	100	\$ 223,814	0	100	\$ 223,814	\$ 223,814	0	0
12	2025-2026	\$ 14,233,351	15.4	\$ 219,194	100	\$ 219,194	0	100	\$ 219,194	\$ 219,194	0	0
13	2026-2027	\$ 13,933,351	15.4	\$ 214,574	100	\$ 214,574	0	100	\$ 214,574	\$ 214,574	0	0
14	2027-2028	\$ 13,633,351	15.4	\$ 209,954	100	\$ 209,954	0	100	\$ 209,954	\$ 209,954	0	0
15	2028-2029	\$ 13,333,351	15.4	\$ 205,334	100	\$ 205,334	0	100	\$ 205,334	\$ 205,334	0	0
16	2029-2030	\$ 13,033,351	15.4	\$ 200,714	100	\$ 200,714	0	100	\$ 200,714	\$ 200,714	0	0
17	2030-2031	\$ 12,733,351	15.4	\$ 196,094	100	\$ 196,094	0	100	\$ 196,094	\$ 196,094	0	0
18	2031-2032	\$ 12,433,351	15.4	\$ 191,474	100	\$ 191,474	0	100	\$ 191,474	\$ 191,474	0	0
19	2032-2033	\$ 12,133,351	15.4	\$ 186,854	100	\$ 186,854	0	100	\$ 186,854	\$ 186,854	0	0
20	2033-2034	\$ 11,833,351	15.4	\$ 182,234	100	\$ 182,234	0	100	\$ 182,234	\$ 182,234	0	0
21	2034-2035	\$ 11,533,351	15.4	\$ 177,614	100	\$ 177,614	0	100	\$ 177,614	\$ 177,614	0	0
22	2035-2036	\$ 11,233,351	15.4	\$ 172,994	100	\$ 172,994	0	100	\$ 172,994	\$ 172,994	0	0
23	2036-2037	\$ 10,933,351	15.4	\$ 168,374	100	\$ 168,374	0	100	\$ 168,374	\$ 168,374	0	0
24	2037-2038	\$ 10,633,351	15.4	\$ 163,754	100	\$ 163,754	0	100	\$ 163,754	\$ 163,754	0	0
25	2038-2039	\$ 10,333,351	15.4	\$ 159,134	100	\$ 159,134	0	100	\$ 159,134	\$ 159,134	0	0
26	2039-2040	\$ 10,033,351	15.4	\$ 154,514	100	\$ 154,514	0	100	\$ 154,514	\$ 154,514	0	0
27	2040-2041	\$ 9,733,351	15.4	\$ 149,894	100	\$ 149,894	0	100	\$ 149,894	\$ 149,894	0	0
28	2041-2042	\$ 9,433,351	15.4	\$ 145,274	100	\$ 145,274	0	100	\$ 145,274	\$ 145,274	0	0
29	2042-2043	\$ 9,133,351	15.4	\$ 140,654	100	\$ 140,654	0	100	\$ 140,654	\$ 140,654	0	0
30	2043-2044	\$ 8,833,351	15.4	\$ 136,034	100	\$ 136,034	0	100	\$ 136,034	\$ 136,034	0	0
Cumulative		\$ 329,033,722		\$5,067,119		\$5,067,119		\$ 5,067,119	\$ 5,067,119	\$ 5,067,119	0	0
Avg. Annual		\$ 10,967,791		\$ 168,904		\$ 168,904		\$ 168,904	\$ 168,904	\$ 168,904	0	0

Note: Value updated base on value in 2022-23, then depreciated the same rate as previously. Annually examine changes to and adjust accordingly



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit F - Annual Tax Shift Spreadsheet

		Estimated Shelter Benefit of Captured Value on State Subsidies and County Taxes					Estimated Impact of Uncaptured Value on State Subsidies and County Taxes			
TIF YR.	TAX YEAR	State Education Shift	Revenue Sharing Shift	County Tax Shift	Total Tax Shift Benefit		Lost State Education	Lost Revenue Sharing	Increased County Tax	Net Loss
1	2013-2014									
2	2014-2015									
3	2015-2016	\$ 13,362.00	\$ 1,474	\$ 3,561	\$ 18,397		0	0	0	0
4	2016-2017	\$ 78,600.00	\$ 8,375	\$ 20,893	\$ 107,868		0	0	0	0
5	2017-2018	\$ 76,242.00	\$ 8,134	\$ 20,268	\$ 104,643		0	0	0	0
6	2018-2019	\$ 73,884.00	\$ 7,892	\$ 19,643	\$ 101,419		0	0	0	0
7	2019-2020	\$ 71,526.00	\$ 7,649	\$ 19,018	\$ 98,193		0	0	0	0
8	2020-2021	\$ 69,168.00	\$ 7,406	\$ 18,392	\$ 94,967		0	0	0	0
9	2021-2022	\$ 66,810.00	\$ 7,163	\$ 17,767	\$ 91,740		0	0	0	0
10	2022-2023	\$ 64,452.00	\$ 6,918	\$ 17,142	\$ 88,512		0	0	0	0
11	2023-2024	\$ 62,094.00	\$ 6,674	\$ 16,516	\$ 85,284		0	0	0	0
12	2024-2025	\$ 59,736.00	\$ 6,428	\$ 15,890	\$ 82,054		0	0	0	0
13	2025-2026	\$ 57,378.00	\$ 6,182	\$ 15,265	\$ 78,825		0	0	0	0
14	2026-2027	\$ 55,020.00	\$ 5,935	\$ 14,639	\$ 75,594		0	0	0	0
15	2027-2028	\$ 52,662.00	\$ 5,688	\$ 14,013	\$ 72,363		0	0	0	0
16	2028-2029	\$ 50,304.00	\$ 5,440	\$ 13,386	\$ 69,131		0	0	0	0
17	2029-2030	\$ 47,946.00	\$ 5,192	\$ 12,760	\$ 65,898		0	0	0	0
18	2030-2031	\$ 45,588.00	\$ 4,942	\$ 12,134	\$ 62,664		0	0	0	0
19	2031-2032	\$ 43,230.00	\$ 4,693	\$ 11,507	\$ 59,430		0	0	0	0
20	2032-2033	\$ 40,872.00	\$ 4,442	\$ 10,881	\$ 56,195		0	0	0	0
21	2033-2034	\$ 38,514.00	\$ 4,191	\$ 10,254	\$ 52,959		0	0	0	0
22	2034-2035	\$ 36,156.00	\$ 3,940	\$ 9,627	\$ 49,722		0	0	0	0
23	2035-2036	\$ 33,934.40	\$ 3,718.84	\$ 8,832	\$ 46,485		0	0	0	0
24	2036-2037	\$ 31,573.58	\$ 3,460.12	\$ 8,218	\$ 43,251		0	0	0	0
25	2037-2038	\$ 29,214.69	\$ 3,201.61	\$ 7,604	\$ 40,020		0	0	0	0
26	2038-2039	\$ 26,853.87	\$ 2,942.89	\$ 6,989	\$ 36,786		0	0	0	0
27	2039-2040	\$ 24,493.05	\$ 2,684.17	\$ 6,375	\$ 33,552		0	0	0	0
28	2040-2041	\$ 22,132.23	\$ 2,425.45	\$ 5,760	\$ 30,318		0	0	0	0
29	2041-2042	\$ 19,771.41	\$ 2,166.73	\$ 5,146	\$ 27,084		0	0	0	0
30	2042-2043	\$ 17,410.59	\$ 1,908.01	\$ 4,532	\$ 23,850		0	0	0	0
31	2043-2044	\$ 15,049.77	\$ 1,649.29	\$ 3,917	\$ 20,616		0	0	0	0
32	2044-2045	\$ 12,688.95	\$ 1,390.57	\$ 3,303	\$ 17,382		0	0	0	0
33	2045-2046	\$ 10,328.13	\$ 1,131.85	\$ 2,688	\$ 14,148		0	0	0	0
	Cumulative	\$ 1,346,994.65	\$ 145,438.64	\$ 356,916.97	\$ 1,849,350.25					
	Avg. Annual	\$ 44,899.82	\$ 4,847.95	\$ 11,897.23	\$ 61,645.01					



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit G - 10-Day Notice of Public Hearing



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit H - Minutes of Public Hearing



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit I - Record of District Designation and Development Plan Adoption



Department of Economic and Community Development
Municipal Tax Increment Financing
District and Development Program



Exhibit J - Public Project Costs

Where	Municipal Investment Program	Eligibility Under Title 30-A	Estimated Cost	Status of Projects
Within District	Costs of funding capital improvements. TIF revenues may be applied to a wastewater disposal system feasibility study	§5225 (1) (A) (1) (a-d)	\$25,000	Project completed; funds expended
Community Wide	Costs of funding capital improvements. Site cleanup of Public Works Facilities.	§5225 (1) (A) (1) (a-d)	\$75,000	Project completed; funds expended
Within District	Cost of funding capital improvements. Activities included the design and construction of public restrooms.	§5225 (1) (A) (1) (a-d)	\$160,000	Project completed; funds expended
Within District	Costs associated with the creation of affordable housing to support local workforce at 80-120% of median income. Housing may be in the form of rents or new homeowners. Funding can serve to underwrite infrastructure costs for housing projects or provide matching funds for other housing development resources.	§5225 (1) (E)	\$500,000	
Within District	Costs associated with the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures, and fixtures. TIF revenues may be used for the creation of a commercial event/performance center to promote the tourism, arts, and agricultural industries.	§5225 (1)(A)(1)(b) & (1)(A)(4)	\$1,000,000	
Within District & Community Wide	Cost associated with the acquisition or construction of land, improvements, public ways, buildings, structures, fixtures and equipment for public, arts district, new or existing recreational trail, commercial or transit-oriented development district use and costs of funding economic development programs or events developed by the municipality or plantation or funding the marketing of the municipality or plantation as a business or arts location. TIF revenues may be used to design and install signage, benches, gateways, public art, and other welcoming improvements as a way to attract people to the downtown and support the tourism, arts, historical, recreational, and agricultural industries.	§5225 (1)(A)(1) & (1)(C)(1)	\$100,000	

Where	Municipal Investment Program	Eligibility Under Title 30-A	Estimated Cost	Status of Projects
Within District	Up to 50% of the capital costs related to the construction or renovation of the town's administrative office, the need for which is related to general economic development within the municipality, not to exceed 15% of the captured assessed value of the development district. TIF revenues may be applied to renovations to the town's administrative offices which support the growing needs of the Town's Community and Economic Development Department.	§5225 (1)(C)(12)	\$1,000,000	
Within District	Costs associated with the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures, and fixtures. TIF revenues may be used for the creation of building with the purpose of promoting our tourism, recreation, arts, and agricultural industries or other economic development purposes.	§5225 (1)(A)(1)(b) & (1)(A)(4)	\$525,000	
Within District	Costs associated with the demolition, alteration, remodeling, repair or reconstruction of existing buildings, structures, and fixtures. TIF revenues may be used for the creation of a commercial event/performance center to promote the tourism, arts, and agricultural industry.	§5225 (1)(A)(1)(b) & (1)(A)(4)	\$500,000	
Community Wide	Costs of funding economic development plans and programs developed by the municipality. TIF revenues may be applied to the annual operating costs of the Town's Community & Economic Development Department.	§5225 (1)(C)(1)	\$2,500,000	\$150k per year for 30 yrs.
Community Wide	Costs of funding economic development events hosted by the municipality. TIF revenues may be applied to the annual operating costs associated with several community events that promote the town and critical segments of its local economy, including but not limited to agriculture and the creative economy. Annual events may include but not be limited to the Celebrate Bowdoinham festival, Harvest Festival, Open Farm Day, Holiday Festival and Ice-Smelt Festival.	§5225 (1)(C)(1)	\$1,500,000	\$50k/yr for 30 yrs.

Where	Municipal Investment Program	Eligibility Under Title 30-A	Estimated Cost	Status of Projects
Community Wide	Costs of funding the marketing of Bowdoinham and the Village as a business or home-work location. TIF revenues may be applied to ongoing marketing costs, including but not limited to newsletters, brochures, advertising, use of social media, and business and directional signage.	\$5225 (1)(C)(1)	\$900,000	\$30k/yr for 30 yrs.
Community Wide	Costs of services and equipment to provide skills development and training for jobs created and/or retained within the municipality. TIF revenues may be applied to funding general business workshops and/or training programs specific to a particular industry or business, including use of funds for intern support. Priority will be given to programming that supports retention and expansion of agriculture, arts, creative economy, and home-based businesses.	\$5225 (1)(C)(4)	\$50,000	Costs adjusted for increases in services and programming costs.
Community Wide	Costs associated with the development and/or maintenance of new or existing regional recreational trails with significant potential to promote economic development. TIF revenues may be applied to the design, construction, and ongoing maintenance of the Bowdoinham portion of the proposed Merrymeeting Trail, a regional bicycle/pedestrian trail that would link the communities and local economies of Topsham, Bowdoinham, Richmond and Gardiner, including connection to and development of "water trails".	\$5225 (1)(C)(6)	\$1,500,000	
Community Wide	Costs associated with providing local match to federal, state, regional and foundation grants that support any of the purposes of Title 30-A, Chapter 206, Subchapter 1 (Development Districts for Municipalities and Plantations). TIF revenues may be applied as local match to grants deemed by the town to have significant potential for economic development, including but not limited to public infrastructure, associated with the Merrymeeting Trail, Waterfront Parks, the Village (central commercial district), emobility (e.g., charging stations), and the expansion of access to high-speed Internet in underserved or unserved rural areas.	30-A §5230	\$2,000,000	\$327,862 expended on the first phase of construction completed in transitioning the old Town Public Works facility site to a mixed-use waterfront park with commercial development sites

Total Municipal TIF Investment Plan Costs	\$11,435,000
Present Bowdoinham TIF Reserves	
CMP Reserves	\$1,425,263
CMP Contribution in FY 2023-2024	\$430,235
Pipeline Reserves	\$90,654
Pipeline Contribution in FY 2023-2024	\$81,950



Department of Economic and Community Development
Municipal Tax Increment Financing
District and Development Program



Exhibit K - Comprehensive Downtown Redevelopment Plan

With completed *Downtown Redevelopment Plan Criteria Checklist*.



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit L - Transit-Oriented Development District Map



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit M - Credit Enhancement Agreement(s)



Department of Economic and Community Development
Municipal Tax Increment Financing
Application



Exhibit N - Municipality TIF Policy